

# **Exhibit B**

**firexo**

Mr S. Smith  
2435 Gill Rd,  
Port Clinton  
Ohio 43452

Sent by overnight air courier

9 December 2021

Dear Scot,

### Formal Notice of Termination

For the reasons identified (non-exhaustively) below, this letter gives you formal notice of the termination of your joint venture agreement with Firexo Group Limited ("FGL") dated 3 August 2019 ("the JVA").

Under clause 27.4(d) of the JVA you are deemed to have received this notice on the fifth business day after posting. Accordingly (and even though I am sending this letter to you by email as well as by overnight air courier) I am treating the effective date of termination as 16 December 2021 ("the Termination Date").

Your conduct throughout the course of our joint venture has always been a matter of concern to me. You have never prepared a business plan for Firexo Inc (in breach of clause 8 of the JVA); you have never provided monthly management accounts (in breach of clause 9.3 c of the JVA); and you have liberally shared FGL's confidential information with third parties such as Olof Faxander (in breach of clause 17 of the JVA).

Your conduct over the course of this year has been truly appalling and completely destructive to the commercial relationship which has to underpin any joint venture. The conduct listed below has cumulatively served to repudiate clauses 2.2 and 26 of the JVA. FGL accepts your repudiatory breaches as bringing the JVA to an end on the Termination Date:

1. You have (vexatiously) sought to delay or abort FGL's proposed IPO on the NASDAQ, through
  - (a) the instructions you have given to Joshua Fineman in relation to the High Court proceedings;

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- (b) the instructions you have given to Paul Belazis in relation to Firexo Inc's 'product recall claim' against FGL in separate Ohio proceedings (proceedings which, incidentally, were commenced without board approval);
  - (c) the instructions you have given to Aaron Bernay in relation to your 'securities fraud claim' in yet further legal proceedings in Ohio;
  - (d) the instructions you have given to Joseph Dehner in relation to proceedings threatened against me personally in Florida seeking my removal from office at Firexo Inc;
  - (e) the instructions you have given to Peter Ladig in relation to a threatened injunction application in Delaware; and
  - (f) the instructions you have given to Michael Gorman in relation to Protocol 6 Limited's attempt to place FGL into compulsory liquidation.
2. In concert with Mr Gorman and Olof Faxander, you have now threatened to publish a website ([www.thetruthaboutfirexo.com](http://www.thetruthaboutfirexo.com)) which, on the limited screenshots shared so far, is (a) defamatory of FGL and the products which you are supposed to sell and promote, and (b) aimed solely at causing financial damage to FGL.
3. You have, in concert with Mr Gorman, caused Protocol 6 Limited to threaten baseless legal proceedings against FGL's Chairman, Winand Staring.
4. As well as being a vexatious litigator, you have threatened to send vexatious communications to all of FGL's shareholders.

The Firexo logo consists of a red rectangle with the word "firexo" in white lowercase letters. To the right of the red rectangle is a blue triangle pointing downwards, which is part of a larger graphic element.

5. You have challenged the validity of the share conversion agreements which were completed on 5 November 2021 between FGL, its shareholders and Firexo Corporation (as a prelude to the proposed NASDAQ IPO).
6. We have recently been informed by UL that payments I thought you had made have not in fact been made - you have therefore caused Firexo Inc to be indebted to UL notwithstanding your commitment to fund its testing process.
7. Last but not least, you have accused me of fraud.

I genuinely do not know what is motivating this behaviour. I originally thought it was driven by a desire to procure better negotiating leverage in the run-up to the proposed IPO. I now wonder whether this is no more than a personal vendetta, or perhaps you are looking to place FGL into liquidation with a view to acquiring its intellectual property for below market value? In any event, FGL should not have to tolerate such behaviour from a so-called 'partner' with contractual obligations to promote FGL's business and at all times to act in good faith. Your behaviour will not be tolerated any further - it is accepted as a repudiatory breach of the JVA and, therefore, the cause of its termination.

On or shortly after the Termination Date, I will write to you again to address the commercial matters arising out of the termination of the JVA. For now, I just need to reinforce the fact that, from the Termination Date, Firexo Inc's license to use our intellectual property (including the patented formula and the US trademarks) will end immediately and permanently.

Yours sincerely

A handwritten signature in black ink, appearing to be "Dave Breith", with a stylized flourish extending to the right.

Dave Breith

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